

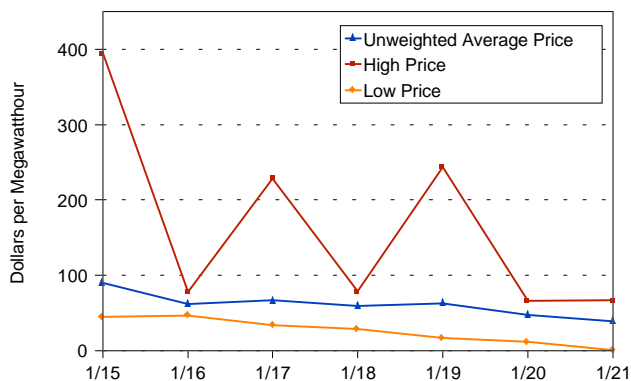
## ISO New England

ISO New England Inc., based in Holyoke Massachusetts, was established as a not-for-profit, private corporation on July 1, 1997, following its approval by the Federal Energy Regulatory Commission (FERC). The ISO assumed the responsibility for managing the New England region's electric bulk power generation and transmission systems and administering the region's open access transmission tariff. Beginning on May 1, 1999, the ISO also began administering the restructured wholesale electricity marketplace for New England. The energy market is a residual market (that is, it encompasses all energy that utilities cannot supply for themselves from their own resources or through bilateral contracts), which typically constitutes about 25 percent of total system demand. The ISO also currently administers four ancillary service markets, which provide the entire system requirements for these services. The FERC has recently approved a major market redesign for the ISO markets, which will be implemented over 2001-2002.

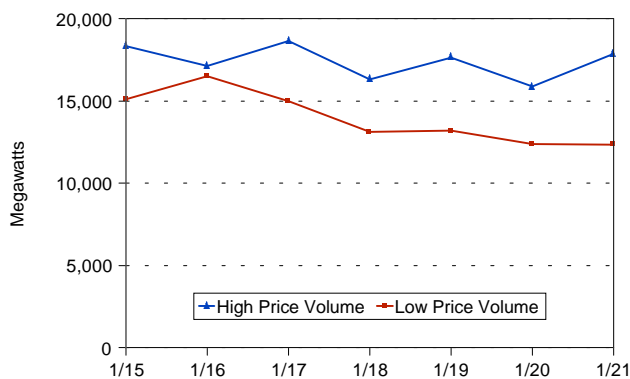
### Daily Clearing Price and System Demand Information, January 15 - 21, 2001\*

	Monday 1/15	Tuesday 1/16	Wednesday 1/17	Thursday 1/18	Friday 1/19	Saturday 1/20	Sunday 1/21	Weekly Average	Previous Weekly Average
Unweighted Average Daily Price	89.49	62.00	66.64	58.82	62.70	46.92	38.99	60.79	73.76
High Price (Dollars/MWh) . . . . .	395.06	78.01	228.47	78.42	244.08	66.11	66.79	165.28	167.35
Total System Demand (MW) . . . . .	18,359	17,121	18,665	16,324	17,649	15,877	17,889	17,412	16,943
Low Price (Dollars/MWh) . . . . .	44.38	46.62	34.08	28.28	16.38	11.87	0.83	26.06	47.27
Total System Demand (MW) . . . . .	15,125	16,527	14,997	13,122	13,206	12,372	12,368	13,960	14,052

**ISO New England Residual  
Market Clearing Prices  
January 15 - 21, 2001**



**ISO New England Total  
System Demand  
January 15 - 21, 2001**



## Highlights

The daily high price fluctuated greatly this week starting out at its highest on Monday (\$395.06 per MWh) and reaching its lowest on Saturday (\$66.11). The low price dropped consistently after Tuesday reaching a surprising \$0.83 on Sunday. The average price for the week was 17.6 percent below the previous week.

### Notes:

MWh = Megawatthour.

\* The prices presented here represent energy prices for the residual market on an unweighted basis. They are unweighted because the proportion of the total market that the residual market represents has not been calculated yet. Ancillary services are not included. The average daily price is computed by adding the 24 hourly clearing prices supplied by ISO New England and dividing the sum by 24. All daily prices represented are provided by the ISO and are subject to future revision by the ISO.